

REPORT and STATEMENT

DOMINION BRIDGE COMPANY LIMITED

FOR YEAR ENDED
31st OCTOBER

1927



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ANNUAL
REPORT

*For the Fiscal Year
Ended 31st October*

1927

DOMINION BRIDGE COMPANY

LIMITED

DIRECTORS

W. F. ANGUS	F. W. MOLSON
A. J. BROWN, K.C.	HOWARD MURRAY
NORMAN J. DAWES	C. E. NEILL
G. H. DUGGAN	JULIAN C. SMITH
SIR HERBERT S. HOLT	H. H. VAUGHAN
J. M. McINTYRE	F. L. WANKLYN

G. H. DUGGAN	- - - -	President and Man. Director
W. F. ANGUS	- - - -	Vice-President
F. L. WANKLYN	- - - -	Vice-President

N. W. WARREN	- - - -	General Manager
F. W. EVENS	- - - -	Secretary and Asst.-Treas.

PRINCIPAL OFFICE and WORKS - - - - - LACHINE, Que.

BRANCH OFFICES and WORKS

OTTAWA, Ont.,	TORONTO, Ont.,	WINNIPEG, Man.
W. A. MATTICE,	GEO. E. EVANS,	S. W. CAMPBELL,
Local Manager.	Local Manager.	Western Manager.
	VANCOUVER, B.C.,	
	A. S. GENTLES,	
	Pacific Coast Manager.	

AGENCIES

EDMONTON, Alberta	DONALD J. CARTER, Agent	TEGLER BUILDING
REGINA, Sask.	H. CRABTREE, Agent	1769 Hamilton Street

DOMINION BRIDGE COMPANY, LIMITED

16th December, 1927

To the Shareholders of

DOMINION BRIDGE COMPANY, LIMITED

Your Directors submit the Annual Report of the Company together with Balance Sheet as at the 31st October, 1927, and Profit and Loss Account for the year ended that date.

The Plants of your Company have been well maintained and the manufacturing facilities improved. At Vancouver a favorable site with dock facilities was purchased on which a branch plant was built. This plant started operations during the summer and is now well occupied.

The expenditure on Capital Account for the year was \$579,000. The amount set aside for Depreciation, based upon rates established in 1912, has been for several years past in the neighborhood of \$135,000. This year your Directors have set aside \$180,000 for this purpose because of the increasing investment in plant account.

The stocks of raw material and manufacturing supplies are well assorted and saleable; the inventories of these have been taken at conservative prices.

Business has continued good throughout the year, resulting in a record output from your Com-

DOMINION BRIDGE COMPANY, LIMITED

pany's shops. Your Directors declared quarterly dividends at the rate of 4% per annum, a bonus of 2% for the first half-year payable in May, and a bonus of 4% for the second-half year payable in November, making the distribution to Shareholders 10% for the year.

At a Special General Meeting of Shareholders called for the purpose on October 18th, it was resolved to apply for Supplementary Letters Patent changing the \$100 par value shares of the Company to no par value shares on the basis of five shares of no par value for each share of the par value stock then authorized. Shareholders were notified to exchange their shares on November 16th, immediately after the payment of the last dividend.

Meetings of your Board of Directors have been held monthly, the books of your Company have been regularly audited and the Certificate of your Auditors appears on the Financial Statement herewith submitted.

The year closed with a good volume of work on hand and it is hoped that present conditions will continue throughout the current year.

By order of the Board of Directors,

G. H. DUGGAN,

President.

DOMINION BRIDGE

AND ENTIRELY OWNED

CONSOLIDATED BALANCE SHEET

ASSETS

Fixed Assets

Real Estate, Plant, Machinery and Equipment - -	\$6,838,331.90	
Less Depreciation Reserve -	1,934,764.32	\$4,903,567.58
Investments in other Companies - - - - -		1,589,226.26
		\$6,492,793.84

Current Assets

Cash on hand and in Bank -	\$277,104.87	
Call Loan - - - - -	250,000.00	
Victory Bonds - - - - -	256,995.50	
Deposits on Tenders - -	563,354.25	
Expenditure on Uncompleted Contracts, less Reserves -	\$7,492,871.98	
Less Amounts received on account - - - - -	5,203,452.52	
		2,289,419.46
Accounts and Bills Receivable less Reserve for Doubtful Accounts - -	983,229.37	
Stock of Steel, Supplies and Small Tools, less Reserves	1,648,073.29	
		6,268,176.74

Suspended Assets

Unexpired Insurance Premiums, Taxes and Deferred Accounts.	72,831.19	
		<u>\$12,833,801.77</u>

NOTE: The Royal Trust Company hold 2,175 No Par Value Shares of the Company for the purpose of selling the same to the Employees of the Company. Any profit resulting from the sales of such shares will inure to the benefit of the Company.

G. H. DUGGAN, Director.

W. F. ANGUS, Director.

COMPANY, LIMITED

SUBSIDIARY COMPANIES

STATEMENT AS AT 31st OCTOBER, 1927

LIABILITIES

Capital Stock

Authorized 500,000 Shares No Par Value

Issued	325,000	"	"	"	"	\$6,500,000.00
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Reserve Accounts

For	Depreciation and Renewals	-	-	-	\$386,704.12	
"	Accidents in Erection	-	-	-	181,358.36	
"	Employees' Accident Insurance	-			119,234.15	
					<u> </u>	687,296.63

Surplus Account

Balance, as per Profit and Loss Account	-	3,246,014.19
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Current Liabilities

Dividend and Bonus payable 15th November, 1927	-	-	-	-	-	\$325,000.00	
Bank Loan for Tender Deposits	-	-	-			549,800.00	
Sundry Accounts Payable, including provision for Federal Taxes	-	-	-	-	-	1,525,690.95	
						<u> </u>	2,400,490.95

\$12,833,801.77

Montreal, 15th December, 1927

Audited and verified, as per our report of this date.

RIDDELL, STEAD, GRAHAM & HUTCHISON, C.A.
Auditors.

DOMINION BRIDGE COMPANY, LIMITED

AND

ENTIRELY OWNED SUBSIDIARY COMPANIES

CONSOLIDATED PROFIT AND LOSS ACCOUNT

FOR YEAR ENDING 31ST OCTOBER, 1927

Profits from Contracts, Interest and Dividends
received on Investments and Miscellaneous
Earnings, after allowing for Federal Taxes - \$1,106,155.62

Deduct

Depreciation on Plant, Machinery, etc. - - 180,000.00

\$926,155.62

Deduct

Dividend for year at 4% - - \$260,000.00
Bonus " " " 6% - - 390,000.00 650,000.00

\$276,155.62

Add

Balance at credit 1st Nov. 1926 \$3,099,858.57
Less Bonus of 2% paid Jan. 1927 130,000.00

2,969,858.57

\$3,246,014.19

Montreal, 15th December, 1927

RIDDELL, STEAD, GRAHAM & HUTCHISON

CHARTERED ACCOUNTANTS

80 ST. FRANCOIS XAVIER ST.

15th December, 1927

To the Shareholders,

DOMINION BRIDGE COMPANY, LIMITED

We have examined and audited the Books and Accounts of the Dominion Bridge Company, Limited, and its entirely owned Subsidiary Companies for the year ending 31st October, 1927, and report as follows:—

The Inventories of Stock on hand, as certified by responsible Officials of the various Companies, have been valued on a conservative basis.

The Investments in which your Company is interested, we have verified by actual inspection of the Securities, or we have seen Certificates from the depositaries in the cases where the Securities are deposited for safe custody.

And we certify that we have obtained all the information and explanations we have required, and that, in our opinion, the accompanying Balance Sheet as at 31st October, 1927, is properly drawn up so as to exhibit a true and correct view of the state of the Combined Companies' affairs, according to the best of our information and the explanations given to us, and as shown by the Books of the Companies.

RIDDELL, STEAD, GRAHAM & HUTCHISON

CHARTERED ACCOUNTANTS

Auditors



